

Amendment No. 1 to SB0830

Ketron
Signature of Sponsor

AMEND Senate Bill No. 830*

House Bill No. 1501

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 9-4-602, is amended by adding the following new subsection at the end thereof:

(d) In addition to the authority granted in subsection (a), the state funding board may, in accordance with policy guidelines approved by resolution of the board and duly acknowledged by the house and senate finance, ways and means committees, authorize the state treasurer to enter into short-term arrangements or obligations not authorized elsewhere in this section for the sole purpose of meeting the liquidity needs of the pooled investment fund. The state treasurer shall report any such arrangements to the house and senate finance, ways and means committees. Such arrangements or obligations shall not be used for the purposes of speculation, but shall only be used to meet operational liquidity requirements.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.